



DUCON INFRA TECHNOLOGIES LIMITED

Regd. Office: Ducon House, Plot No. A/4, Road No.1, MIDC,
Wagle Industrial Estate, Thane (W) – 400 604. India
Tel. : 91-22-41122114, Fax 022 41122115 URL : www.duconinfra.co.in
Email: info@duconinfra.co.in, CIN No: **L72900MH2009PLC191412**

Date: 30th May, 2024

To

BSE Limited P. J. Towers, Dalal Street, Mumbai-400001. Script Code – 534674	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 Symbol - DUCON
---	--

Sub: Outcome of Board Meeting held on 30th May, 2024

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that in the meeting of the Board of Directors of the Company held today i.e.30th May, 2024 through Video Conferencing/Any Other Audio Visual Means, the Board has inter-alia considered and approved the following:

- I. Audited Standalone & Consolidated Financial Results for the Quarter and Year ended on 31st March, 2024
- II. Auditors Report for the Quarter and Year ended on 31st March, 2024 submitted by the Auditors in the required format.

The Audited Standalone & Consolidated Results along with Auditors Report are enclosed herewith for your record & ready reference.

Further as required under Regulation 23(9) of SEBI (LODR) Regulations, 2015; Related Party disclosure for the half year ended 31st March, 2024 & as per the circular of SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023 Large Corporate non-applicability disclosure requirement will be submitted in the prescribed formats in due course.

The meeting commenced at 6.31 p.m. and concluded at 7.15 p.m.

The above-mentioned documents will also be available on the Company's website <https://duconinfra.co.in/> in the Investor Section.

Kindly take the above information on record and acknowledge.

Thanking you,

Yours faithfully,

For Ducon Infratechnologies Limited

**Darshit
Prakash
Parikh**
Digitally signed by
Darshit Prakash
Parikh
Date: 2024.05.30
19:30:08 +05'30'

Darshit Parikh
Company Secretary & Compliance Officer
Place: Mumbai

Encl-As above



HITESH SHAH & ASSOCIATES



CHARTERED ACCOUNTANTS

CA. HITESH SHAH
B. COM, F.C.A. DISA

CA. AMIT I. KAPADIA
B. COM, F.C.A

CA. FALGUNI SHAH
B. COM, F.C.A. DBF

INDEPENDENT AUDITOR'S REPORT

To,
Board of Directors of
Ducon Infratechnologies Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Standalone quarterly Financial Results of Ducon Infratechnologies Limited ("the Company") for the quarter ended March 31, 2024 and the year to date results for the period from April 01, 2023 to March 31, 2024 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Applicable Accounting Standards and other Accounting Principles generally accepted in India of the Net Profit, other Comprehensive Income and other financial information for the quarter ended March 31, 2024 as well as the year to date results for the period from April 1, 2023 to March 31, 2024.

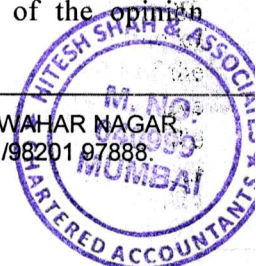
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

- i) The Company has made Investments in equity shares of a Private Limited Company aggregating to Rs. 500.00 lakhs as on March 31, 2024 reported under Investments in Non-Current Assets. The investments are to be measured at Fair Value in the Statement of Financial Position as per requirements of Indian Accounting Standard 109. However, the management is of the opinion

208, 2NDFLOOR, PLOT NO. 26, SHALIMAR MIRACLE, OPP. CITI CENTRE, ABOVE McDONALDS, JAWAHAR NAGAR,
S. V. ROAD, GOREGAON (W), MUMBAI – 400062. OFF. TEL : 9152745501, MOBILE : 98211 40636 / 98201 97888.
EMAIL : ca.hsa1988@gmail.com/ aikapadia1104@gmail.com /
hiteshshahandassocites@gmail.com/aikapadia19@yahoo.com





HITESH SHAH & ASSOCIATES



CHARTERED ACCOUNTANTS

CA. HITESH SHAH
B. COM, F.C.A. DISA

CA. AMIT I. KAPADIA
B. COM, F.C.A

CA. FALGUNI SHAH
B. COM, F.C.A. DBF

keeping in view their long term business synergy and potential, it has been decided to value such Investments at cost for the quarter and year ended March 31, 2024.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery,

208, 2NDFLOOR, PLOT NO. 26, SHALIMAR MIRACLE, OPP. CITI CENTRE, ABOVE McDONALDS, JAWAHAR NAGAR,
S. V. ROAD, GOREGAON (W), MUMBAI - 400062. OFF. TEL : 9152745501, MOBILE : 98211 40636 / 98201 97888.
EMAIL : ca.hsa1988@gmail.com/ aikapadia1104@gmail.com /
hiteshshahandassocites@gmail.com/aikapadia19@yahoo.com





HITESH SHAH & ASSOCIATES



CHARTERED ACCOUNTANTS

CA. HITESH SHAH
B. COM, F.C.A. DISA

CA. AMIT I. KAPADIA
B. COM, F.C.A

CA. FALGUNI SHAH
B. COM, F.C.A. DBF

intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

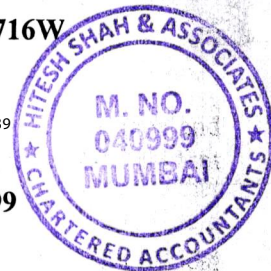
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

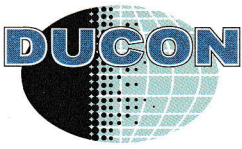
**For Hitesh Shah & Associates
Chartered Accountants
Firm's Registration No: 103716W**

Hiteshkumar
Manharlal Shah

Digitally signed by
Hiteshkumar Manharlal
Shah
Date: 2024.05.30 18:27:39
+05'30'

**Hitesh Shah, Partner
Membership Number: 040999
Mumbai
May 30, 2024
UDIN: 24040999BKEAEX9305**





DUCON INFRATECHNOLOGIES LIMITED

[BSE: 534674, NSE: DUCON]

Ducon House A/4, MIDC, Wagle Industrial Estate, Road No.1, Thane (W) - 400 604. India

Tel.: 022 41122114 (30 lines) • Fax 022 41122115 • URL: www.duconinfra.co.in

CIN: L72900MH2009PLC191412

CONSISTENCY IN PERFORMANCE

Ducon Infratechnologies Limited						
Regd. Office : Ducon House, Plot No. 4/A, Road No. 1, MIDC, Wagle Industrial Estate, Thane - 400604						
CIN No: L72900MH2009PLC191412						
Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2024					(Rs.in Lakhs)	
PARTICULARS	Quarter Ended			Year Ended		
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023	
	Audited	Unaudited	Audited	Audited	Audited	
1	Net Sales / Income from Operations (Net of GST)	8,185.97	8,901.69	8,178.12	31,486.35	31,188.59
2	Other operating income	27.78	10.00	18.41	75.41	54.16
3	Total income (1 + 2)	8,213.75	8,911.69	8,196.53	31,561.76	31,242.75
4	Expenses					
	Cost of Raw Material Consumed	7,578.56	8,044.78	7,823.89	28,851.15	28,596.22
	Purchase of stock - in - trade	-	-	-	-	-
	Employee benefits expenses	169.90	164.04	168.79	675.16	563.90
	Finance Costs	272.24	200.27	129.09	995.50	988.69
	Depreciation and amortisation expenses	2.43	3.75	2.50	9.31	6.25
	Other expenses	94.78	80.35	65.50	347.97	556.68
	Total Expenses	8,117.91	8,493.18	8,189.77	30,879.08	30,711.73
5	Profit / (Loss) from operations before Exceptional items (3-4)	95.84	418.51	6.76	682.67	531.02
6	Exceptional items	-	-	-	-	-
7	Net Profit / (Loss) from ordinary activities before tax (5-6)	95.84	418.51	6.76	682.67	531.02
8	Tax expenses					
	Current tax and Deferred Tax	10.31	117.39	(0.53)	178.48	143.03
9	Net Profit / (Loss) from continuing operations (7-8)	85.53	301.12	7.29	504.19	387.99
10	Profit/(Loss) from discontinued operations before tax	-	-	-	-	-
11	Tax expenses of discontinued operations	-	-	-	-	-
12	Net profit/(Loss) from discontinued operations after tax (10-11)	-	-	-	-	-
13	Net Profit / (Loss) for the period (9+12)	85.53	301.12	7.29	504.19	387.99
14	Other comprehensive income	-	-	(0.68)	-	(0.64)
15	Total comprehensive income for the period	85.53	301.12	6.61	504.19	387.35
16	Earnings per share for continuing operations (IN RS)					
	a) Basic	0.03	0.12	0.00	0.19	0.15
	b) Diluted	0.03	0.12	0.00	0.19	0.15
17	Earnings per share for discontinuing operations (IN RS)					
	a) Basic	NA	NA	NA	NA	NA
	b) Diluted	NA	NA	NA	NA	NA
18	Earnings per share (IN RS) (not annualised)					
	a) Basic	0.03	0.12	0.00	0.19	0.15
	b) Diluted	0.03	0.12	0.00	0.19	0.15
19	EQUITY CAPITAL (IN RE. LACS)	2,599.40	2,599.40	2,599.40	2,599.40	2,599.40

NOTES:

- The Audited Financial Results for Q4 of FY: 2023-24 were reviewed by the Audit Committee and Approved by the Board Of Directors at their Respective Meetings Held on May 30, 2024.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2017 with a transition date of 1st April 2016. The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The format for quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013.
- The company operates in the segment of Heavy Engineering Infrastructure and Information Technology. However, all figures for the quarter and year ended March 31, 2024 are only pertaining to Heavy Engineering Infrastructure. Hence, separate segment reporting is not done.
- The Audit of the Financial results for the Quarter and Year Ended 31st March 2024 pursuant to Regulation c (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors. Requirements) Regulations, 2015 has been carried out by the Statutory Auditors.
- The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.
- The figures of quarter ended March 31, 2024 are the balancing figures between Audited figures for the year ended March 31, 2024 and the published year-to-date figures for the Nine months period ended December 31, 2023.

For Ducon Infratechnologies Limited
for and on behalf of the Board of Directors



Arun Govil

Arun Govil
Managing Director
DIN: 01914619

Harish Shetty

Harish Shetty
Executive Director & CFO
DIN: 07144684

Thane, May 30, 2024



DUCON INFRA TECHNOLOGIES LIMITED

[BSE: 534674, NSE: DUCON]

Ducon House A/4, MIDC, Wagle Industrial Estate, Road No.1, Thane (W) - 400 604. India

Tel.: 022 41122114 (30 lines) • Fax 022 41122115 • URL: www.duconinfra.co.in

CIN: L72900MH2009PLC191412

CONSISTENCY IN PERFORMANCE

DUCON INFRA TECHNOLOGIES LIMITED
CIN NO : L72900MH2009PLC191412
STANDALONE BALANCE SHEET AS AT MARCH 31, 2024

(Rs. in Lakhs)

Particulars	As at 31-Mar-24	As at 31-Mar-23
ASSETS		
Non Current Assets		
Property, Plant and Equipment	44.63	42.75
Financial Assets		
Investments	511.71	512.10
Loans and Advances	837.50	841.21
Deferred Tax Asset	0.52	2.49
Total Non Current Assets	1,394.36	1,398.55
Current Assets		
Trade Receivables	25,183.06	23,773.37
Cash & Cash Equivalents	1.46	1.90
Bank balances other than Cash and Cash equivalents above	1,086.69	1,028.84
Loans and Advances	0.76	0.64
Other Current Assets	541.60	501.95
Total Current Assets	26,813.56	25,306.69
TOTAL ASSETS	28,207.93	26,705.24
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,599.40	2,599.40
Other equity	8,800.47	9,255.56
Total Equity	11,399.87	11,854.97
Liabilities		
Non current liabilities		
Financial Liabilities		
Borrowings	631.32	881.02
Trade payables	727.75	728.12
Provisions	65.24	46.53
Total Non Current Liabilities	1,424.31	1,655.68
Current Liabilities		
Financial Liabilities		
Borrowings	9,676.36	8,609.68
Trade payables	4,629.71	3,745.84
Other current liabilities	1,077.68	839.08
Total Current Liabilities	15,383.74	13,194.60
Total Liabilities	16,808.05	14,850.28
TOTAL EQUITY AND LIABILITIES	28,207.93	26,705.24

For and on behalf of Board of Directors of
Ducon Infratechnologies Limited

Arun Govil

Harish Shetty

Thane, May 30, 2024



Arun Govil
Managing Director
DIN: 01914619

Harish Shetty
Executive Director & CFO
DIN: 07144684



DUCON INFRA TECHNOLOGIES LIMITED

[BSE: 534674, NSE: DUCON]

Ducon House A/4, MIDC, Wagle Industrial Estate, Road No.1, Thane (W) - 400 604. India

Tel.: 022 41122114 (30 lines) • Fax 022 41122115 • URL: www.duconinfra.co.in

CIN: L72900MH2009PLC191412

CONSISTENCY IN PERFORMANCE

DUCON INFRA TECHNOLOGIES LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2024

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Cash Flow From Operating Activities		
Profit before tax	682.67	531.03
Non-cash adjustment to reconcile profit before tax to net cash flows:		
-Profit/Loss on Investment	0.39	(1.94)
- Depreciation/amortisation/other expenses/OCI	9.31	5.61
Non-operating adjustment to reconcile profit before tax to net cash flows:		
Interest Expenses	956.62	929.17
Operating profit before working capital changes	1,648.99	1,463.86
Movements in working capital:		
Increase/(decrease) in trade payables	883.49	246.63
Increase/(decrease) in long term provisions	18.70	6.97
Increase/(decrease) in other current liabilities	214.28	197.72
Increase/(decrease) in current borrowings	1,066.68	364.65
(Increase)/decrease in Bank balances other than Cash and Cash equivalents above	(57.85)	(306.09)
Increase/(decrease) in trade receivables	(2,368.96)	(1,652.37)
(Increase)/decrease in Long term loans and advances	3.71	30.00
Decrease/(increase) in loans and other current assets	(39.77)	(39.38)
Cash generated from/(used in) operating activities	1,369.28	311.99
Direct taxes paid	(152.20)	(249.78)
Net cash flow from/(used in) operating activities (A)	1,217.08	62.21
Cash flow from investing activities		
Purchase of fixed assets including intangible assets, CWIP	(11.20)	(13.47)
Net cash flow from/(used in) investing activities (B)	(11.20)	(13.47)
Cash flow from financing activities		
Increase/(decrease) in non-current borrowings	(249.70)	881.02
Increase/(decrease) in Share Capital and Share Warrants	-	542.65
Increase/(decrease) from Conversion of share warrants	-	-542.65
Interest paid	(956.62)	(929.17)
Net cash flow from/(used in) financing activities (C)	(1,206.31)	(48.15)
Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C)	(0.43)	0.58
Cash and cash equivalents at the beginning of the year	1.91	1.33
Cash and cash equivalents at the end of the year	1.46	1.91

For and on behalf of Board of Directors of
Ducon Infratechnologies Limited

Arun Govil

Arun Govil
Managing Director
DIN: 01914619

Harish Shetty

Harish Shetty
Executive Director & CFO
DIN: 07144684

Thane, May 30, 2024





CA. HITESH SHAH
B. COM, F.C.A. DISA

CA. AMIT I. KAPADIA
B. COM, F.C.A

CA. FALGUNI SHAH
B. COM, F.C.A. DBF

Auditor's Report on consolidated audited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Ducon Infratechnologies Limited

Report on the Audit of the Consolidated Financial Results

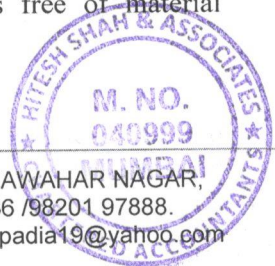
Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Ducon Infratechnologies Limited ("Holding company"), and its Subsidiary (Holding company and its Subsidiary together referred to as "the Group") for the quarter ended March 31, 2024 and for the period from April 1, 2023 to March 31, 2024 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

1. In our opinion and to the best of our information and according to the explanations given to us, and based on the our audit procedures referred to in paragraph 4 "Other Matters" section below, the Statement includes the results of the following entities:
 - i) Ducon Infratechnologies Limited (Holding Company)
 - ii) Ducon Combustion Equipment Inc. (Subsidiary Company)
 - a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
 - b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other Accounting Principles generally accepted in India of the consolidated total comprehensive income and other financial information of the Group for the quarter ended 31st March, 2024 as well as year to date results for the period from April 1, 2023 to March 31, 2024.

Basis of Opinion

2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.





CA. HITESH SHAH
B. COM, F.C.A. DISA

CA. AMIT I. KAPADIA
B. COM, F.C.A

CA. FALGUNI SHAH
B. COM, F.C.A. DBF

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and audit procedures referred to in paragraph 4 below for audit of subsidiary company adjustments, are sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matters

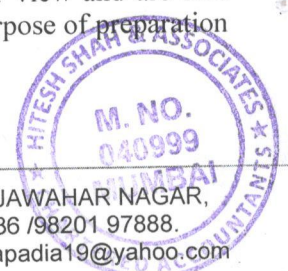
- i) The Company has made investments in equity shares of a private limited company aggregating to Rs. 500.00 lakhs as on March 31, 2024 reported under Investments in Non-Current Assets. The investments are to be measured at fair value in the statement of financial position as per requirements of Indian Accounting Standard 109. However, the management is of the opinion that keeping in view their long-term business synergy and potential, it has been decided to value such investments at cost as on the quarter and period ended March 31, 2024.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the annual consolidated financial statements.

The Holding Company's Management is responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.





CA. HITESH SHAH
B. COM, F.C.A. DISA

CA. AMIT I. KAPADIA
B. COM, F.C.A

CA. FALGUNI SHAH
B. COM, F.C.A. DBF

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

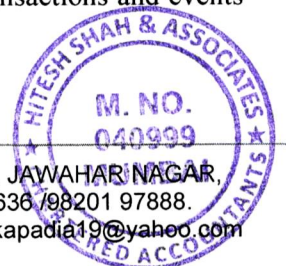
The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.





CA. HITESH SHAH
B. COM, F.C.A. DISA

CA. AMIT I. KAPADIA
B. COM, F.C.A

CA. FALGUNI SHAH
B. COM, F.C.A. DBF

- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group and its associates to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by us, we remain responsible for the direction, supervision and performance of the audits carried out by us and we remain solely responsible for our audit opinion.

We communicate with those Management of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

4. The Statement includes the audited financial statements in respect of 1 subsidiary, located outside India whose financials reflect total assets of Rs.1,049.41 Lakhs as at 31st March, 2024, and total revenue from operations of Rs. 2,497.60 Lakhs and Rs. 10,389.43 Lakhs for the quarter ended 31st March, 2024 and the year ended 31st March, 2024 respectively, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their respective country and which have been audited by other auditors under auditing standards applicable in that country.

The Holding Company's management has converted the Financial Statements of such Subsidiary from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have audited these conversion adjustments, if any, made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based on the conversion adjustments prepared by the management of the Holding Company.

Our opinion on the Statement is not modified in respect of the above matter.

For Hitesh Shah & Associates

Chartered Accountants

Firm Registration No: 103716W

Hiteshkumar Digitally signed by
Hiteshkumar

Manharlal Manharlal Shah

Shah Date: 2024.05.30

Hitesh Shah, Partner +05'30'

Membership No: 040999

Mumbai

May 30, 2024

UDIN: 24040999BKEAEY5349





DUCON INFRATECHNOLOGIES LIMITED

[BSE: 534674, NSE: DUCON]

Ducon House A/4, MIDC, Wagle Industrial Estate, Road No.1, Thane (W) - 400 604. India

Tel.: 022 41122114 (30 lines) • Fax 022 41122115 • URL: www.duconinfra.co.in

CIN: L72900MH2009PLC191412

CONSISTENCY IN PERFORMANCE

Ducon Infratechnologies Limited						
Regd. Office : Ducon House, Plot No. 4/A, Road No. 1, MIDC, Wagle Industrial Estate, Thane - 400604						
CIN No: L72900MH2009PLC191412						
Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2024						(Rs.in Lakhs)
PARTICULARS	Quarter Ended			Year Ended		
	31.03.2024 Audited	31.12.2023 Unaudited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited	
1 Net Sales / Income from Operations (Net of GST)	10,683.56	11,218.57	10,341.87	41,875.78	39,559.42	
2 Other operating income	27.78	10.00	18.41	75.41	54.16	
3 Total income (1 + 2)	10,711.33	11,228.57	10,360.28	41,951.18	39,613.58	
4 Expenses						
Cost of Raw Material Consumed	9,593.70	10,303.15	9,852.86	38,532.37	36,708.13	
Purchase of stock - in - trade	-	-	-	-	-	
Employee benefits expenses	177.79	164.04	203.11	759.74	598.22	
Finance Costs	272.23	200.27	129.09	995.50	988.69	
Depreciation and amortisation expenses	31.80	32.24	58.68	123.28	118.47	
Other expenses	192.78	95.93	101.12	461.56	635.57	
Total Expenses	10,268.31	10,795.62	10,344.86	40,872.45	39,049.08	
5 Profit / (Loss) from operations before Exceptional items (3-4)	443.02	432.95	15.42	1,078.73	564.50	
6 Exceptional items	-	-	-	-	-	
7 Net Profit / (Loss) from ordinary activities before tax (5-6)	443.02	432.95	15.42	1,078.73	564.50	
8 Tax expenses						
Current tax and Deferred Tax	131.82	122.14	(1.28)	316.11	154.66	
9 Net Profit / (Loss) from continuing operations (7-8)	311.20	310.81	16.70	762.62	409.85	
10 Profit/(Loss) from discontinued operations before tax	-	-	-	-	-	
11 Tax expenses of discontinued operations	-	-	-	-	-	
12 Net profit/(Loss) from discontinued operations after tax (10-11)	-	-	-	-	-	
13 Net Profit / (Loss) for the period (9+12)	311.20	310.81	16.70	762.62	409.85	
14 Other comprehensive income	-	-	(0.66)	-	(0.64)	
15 Total comprehensive income for the period	311.20	310.81	16.04	762.62	409.21	
16 Earnings per share for continuing operations (IN RS)						
a) Basic	0.12	0.12	0.01	0.29	0.16	
b) Diluted	0.12	0.12	0.01	0.29	0.16	
17 Earnings per share for discontinuing operations (IN RS)						
a) Basic	NA	NA	NA	NA	NA	
b) Diluted	NA	NA	NA	NA	NA	
18 Earnings per share (IN RS) (not annualised)						
a) Basic	0.12	0.12	0.01	0.29	0.16	
b) Diluted	0.12	0.12	0.01	0.29	0.16	
19 EQUITY CAPITAL (IN RE. LACS)	2,599.40	2,599.40	2,599.40	2,599.40	2,599.40	

NOTES:

(Rs.in Lakhs)

Consolidated Segment Wise Revenue, Results and Capital Employed for the Quarter and Year ended March 31, 2024

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2024 Audited	31.12.2023 Unaudited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited
1 Segment Revenue					
a) Industrial EPC	10,666.53	11,189.83	10,360.28	41,775.54	39,613.58
b) Security Solution & AI	37.19	32.13	-	145.82	-
c) Green Energy Business	5.62	4.91	-	22.05	-
d) Aerospace Business	1.98	1.70	-	7.77	-
Total Revenue (A)	10,711.33	11,228.57	10,360.28	41,951.18	39,613.58





DUCON INFRATECHNOLOGIES LIMITED

[BSE: 534674, NSE: DUCON]

Ducon House A/4, MIDC, Wagle Industrial Estate, Road No.1, Thane (W) - 400 604. India

Tel.: 022 41122114 (30 lines) • Fax 022 41122115 • URL: www.duconinfra.co.in

CIN: L72900MH2009PLC191412

CONSISTENCY IN PERFORMANCE

Segment Results: Net Profit before tax, Interest and Share						
2	Profit from associates					
a)	Industrial EPC	712.39	630.34	144.51	2,065.97	1,553.19
b)	Security Solution & AI	2.37	2.39	-	6.86	-
c)	Green Energy Business	0.37	0.36	-	1.05	-
d)	Aerospace Business	0.12	0.13	-	0.36	-
	Net Profit before tax, Interest and Share Profit from associates	715.25	633.22	144.51	2,074.23	1,553.19
	Less: Finance Cost (Interest)	272.23	200.27	129.09	995.50	988.69
	Add / Less: Share Profit from Associates	-	-	-	-	-
	Net Profit before tax	443.02	432.95	15.42	1,078.73	564.50
3	Segment Assets					
a)	Industrial EPC	29,068.29	28,938.31	30,036.98	29,068.29	30,036.98
b)	Security Solution & AI	110.21	109.71	-	110.21	-
c)	Green Energy Business	16.83	16.76	-	16.83	-
d)	Aerospace Business	5.82	5.79	-	5.82	-
	Add: Unallocated common assets					
	Total Segment Assets	29,201.14	29,070.57	30,036.98	29,201.14	30,036.98
4	Segment Liabilities					
a)	Industrial EPC	17,082.49	16,616.77	15,026.30	17,082.49	15,026.30
b)	Security Solution & AI	64.76	63.00	-	64.76	-
c)	Green Energy Business	9.89	9.62	-	9.89	-
d)	Aerospace Business	3.42	3.32	-	3.42	-
	Add: Unallocated common Liabilities					
	Total Segment Liabilities	17,160.56	16,692.71	15,026.30	17,160.56	15,026.30
	Total Capital Employed	12,040.58	12,377.86	15,010.67	12,040.58	15,010.67

1. The Audited Financial Results for Q4 of FY: 2022-23 were reviewed by the Audit Committee and Approved by the Board Of Directors at their Respective Meetings Held on May 30, 2024.

2. The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2017 with a transition date of 1st April 2016. The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

3. The format for quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013.

4. The company operates in the segment of Heavy Engineering Infrastructure and Information Technology. However, all figures for the quarter and year ended March 31, 2024 are only pertaining to Heavy Engineering Infrastructure. Hence, separate segment reporting is not done.

5. The Audit of the Financial results for the Quarter and Year Ended 31st March 2024 pursuant to Regulation c (i) of of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors. Requirements) Regulations, 2015 has been carried out by the Statutory Auditors.

6. The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.

7. The figures of quarter ended March 31, 2024 are the balancing figures between Audited figures for the year ended March 31, 2024 and the published year-to-date figures for the Nine months period ended December 31, 2023.

For Ducon Infratechnologies Limited
for and on behalf of the Board of Directors



Arun Govil

Arun Govil
Managing Director
DIN: 01914619

Harish Shetty

Harish Shetty
Executive Director & CFO
DIN: 07144684

Thane, May 30, 2024



DUCON INFRA TECHNOLOGIES LIMITED

[BSE: 534674, NSE: DUCON]

Ducon House A/4, MIDC, Wagle Industrial Estate, Road No.1, Thane (W) - 400 604. India

Tel.: 022 41122114 (30 lines) • Fax 022 41122115 • URL: www.duconinfra.co.in

CIN: L72900MH2009PLC191412

CONSISTENCY IN PERFORMANCE

DUCON INFRA TECHNOLOGIES LIMITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

Particulars	For the Year ended 31st March 2024	For the Year ended 31st March 2023
Cash Flow From Operating Activities		
Profit before tax	1,078.73	564.50
Non-cash adjustment to reconcile profit before tax to net cash flows:		
- Depreciation/amortisation/other expenses/OCI	0.39	117.83
- Profit/Loss on investment	123.28	(1.94)
Non-operating adjustment to reconcile profit before tax to net cash flows:		
Interest Expenses	956.62	929.17
Operating profit before working capital changes	2,159.01	1,609.56
Movements in working capital:		
Increase/(decrease) in trade payables	606.35	(1,037.92)
Increase/(decrease) in long term provisions	18.70	6.97
Increase/(decrease) in other current liabilities	214.46	209.35
Increase/(decrease) in short term borrowings	1,066.68	364.65
(Increase)/decrease in Bank balances other than Cash and Cash equivalents above	(57.85)	(306.09)
Increase/(decrease) in trade receivables	(2,602.10)	(513.66)
(Increase)/decrease in Long term loans and advances	3.71	30.00
Decrease/(increase) in loans and other current assets	(39.65)	(39.38)
Cash generated from/(used in) operating activities	1,369.33	323.48
Direct taxes paid	(152.20)	(261.42)
Net cash flow from/(used in) operating activities (A)	1,217.13	62.06
Cash flow from investing activities		
Purchase of fixed assets including intangible assets, CWIP and fair valuation of Investments	(11.20)	(13.47)
Net cash flow from/(used in) investing activities (B)	(11.20)	(13.47)
Cash flow from financing activities		
Increase/(decrease) in non-current borrowings	-249.70	881.02
Increase/(decrease) in Share Capital and Share Warrants	0.00	542.65
Increase/(decrease) in Securities Premium	0.00	(542.65)
Interest paid	(956.62)	(929.17)
Net cash flow from/(used in) financing activities (C)	(1,206.31)	(48.15)
Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C)	(0.39)	0.44
Cash and cash equivalents at the beginning of the year	5.35	4.91
Cash and cash equivalents at the end of the year	4.96	5.35

For Ducon Infratechnologies Limited
for and on behalf of the Board of Directors



Arun Govil

Arun Govil
Managing Director
DIN: 01914619

Harish Shetty

Harish Shetty
Executive Director & CFO
DIN: 07144684

Thane, May 30, 2024



DUCON INFRA TECHNOLOGIES LIMITED

[BSE: 534674, NSE: DUCON]

Ducon House A/4, MIDC, Wagle Industrial Estate, Road No.1, Thane (W) - 400 604. India

Tel.: 022 41122114 (30 lines) • Fax 022 41122115 • URL: www.duconinfra.co.in

CIN: L72900MH2009PLC191412

CONSISTENCY IN PERFORMANCE

DUCON INFRA TECHNOLOGIES LIMITED
CIN NO: L72900MH2009PLC191412
CONSOLIDATED BALANCE SHEET AS ON MARCH 31, 2024

Particulars	As at 31-Mar-24	As at 31-Mar-23
ASSETS		
Non Current Assets		
Property, Plant and Equipment	423.16	535.25
Financial Assets		
Investments	510.96	511.35
Loans and Advances	837.5	841.21
Deferred Tax Asset	0.52	2.49
Total Non Current Assets	1,772.15	1,890.30
Current Assets		
Trade Receivables	25,795.00	24,152.28
Cash & Cash Equivalents	4.96	5.34
Bank balances other than Cash and Cash equivalents above	1,086.69	1,028.84
Loans and Advances	0.76	0.64
Other Current Assets	541.60	501.95
Total Current Assets	27,429.00	25,689.05
TOTAL ASSETS	29,201.14	27,579.36
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,599.40	2,599.40
Other equity	9,441.17	9,637.83
Total Equity	12,040.58	12,237.24
Liabilities		
Non current liabilities		
Financial Liabilities		
Borrowings	631.32	881.02
Trade payables	727.75	728.12
Provisions	65.24	46.53
Total Non Current Liabilities	1,424.31	1,655.68
Current Liabilities		
Financial Liabilities		
Borrowings	9,676.36	8,609.68
Trade payables	4,832.78	4,226.06
Other current liabilities	1,227.12	850.72
Total Current Liabilities	15,736.26	13,686.45
Total Liabilities	17,160.57	15,342.13
TOTAL EQUITY AND LIABILITIES	29,201.14	27,579.36

For Ducon Infratechnologies Limited
for and on behalf of the Board of Directors



Arun Govil
Arun Govil

Managing Director
DIN: 01914619

Harish Shetty
Executive Director & CFO
DIN: 07144684

Thane, May 30, 2024